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**BIENNIAL REPORT**  
**OF THE**  
**LOCAL GOVERNMENT**  
**COMMISSION**



**1966**








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**OF THE**  
**LOCAL GOVERNMENT**  
**COMMISSION**



**1966**



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## LETTER OF TRANSMITTAL

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December 15, 1966

HONORABLE DAN K. MOORE, *Governor*

State of North Carolina

Raleigh.

Sir :

We have the honor of transmitting to you herewith the report of the Local Government Commission.

Respectfully submitted,

EDWIN GILL, *Chairman*

HENRY L. BRIDGES

THAD EURE

IVEY L. CLAYTON

WALTER A. COBLE

W. G. DUNHAM

GEORGE B. HERNDON

W. H. TURLINGTON

W. E. EASTERLING, *Secretary*



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## COMMENT

The contents of this report are submitted in the same format as that used in all previous reports since 1940. Exhibit ABCD on page 7 is a summarization of the various types of local government indebtedness outstanding at June 30, 1964 and 1966 and of the new debt incurred and debt refunded in that two-year period. The exhibit is supported in detail by Exhibits A, B, C and D for Counties, Cities and Towns, Districts and Authorities, respectively. "Biennium" used in this and in previous reports refers to the two-year period ending June 30 of even years.

The indebtedness is divided into two major classifications; general obligations secured as to payment by pledge of the full faith and credit (taxing power) of the local units and revenue bonds, indicated by "Rev. Bonds" in the supporting exhibits, which are secured as to payment solely by pledge of the revenues derived from operation of the facilities financed therewith.

Of the \$172,126,000 of general obligation bonds issued as New Debt \$169,900,000 had been approved by the voters at elections in the various local units because of the debt limitations of the State Constitution; Section 4 of Article V or Section 6 of Article VII or both. Section 4 limits the amount of new debt in any fiscal year to two-thirds the amount by which the outstanding debt of the local unit was reduced in the next preceding fiscal year unless approved by the voters. State school loans are treated the same as bonds. Section 6 always requires approval of the voters when the purpose is other than a necessary expense regardless of amount. The \$2,226,000 which did not require voter approval included the counties of Beaufort \$70,000, Cleveland \$125,000, Durham \$18,000, Guilford \$700,000, Richmond \$25,000, Rockingham \$140,000 and Vance \$60,000 for school building, Caldwell \$125,000 for jail, Durham \$360,000 and Richmond \$15,000 for office buildings and Pitt \$93,000 for courthouse, jail and office building (Schedule A-1), and the municipalities of Albemarle \$130,000, Bessemer City \$18,000 and Fairmont \$8,000 for sanitary sewers and Roanoke Rapids \$22,000 and Sanford \$55,000 for streets (Schedule B-1). The limitations in the Constitution apply only to such new debt of counties, cities and towns. General obligation refunding bonds and revenue bonds are not subject to the limitations, hence do not require approval of the voters. General obligations of districts, except for refunding purposes, always require approval of the voters in the districts.

Bond anticipation notes, indicated by "B. A. Notes" in the supporting exhibits, are issued as temporary loans in anticipation of the receipt of the proceeds of sale of the definitive bonds which had been duly authorized. They are sometimes retired



in whole or in part out of revenues, in which event the bond authorization is reduced and bonds are not issued in equal amount of notes so retired. Revenue anticipation notes, indicated by "R. A. Notes", are for temporary borrowing to supply cash needs for paying appropriations of the fiscal year in which the loan is made and in anticipation of collection of the taxes and other revenues of such fiscal year. The amount of such borrowing is limited, however, to fifty per centum of the taxes of the fiscal year.

As in prior biennia, school building and water and sanitary sewer systems, including sewage treatment facilities, continued to be the dominant purposes of capital financing with general obligation bonds. Following is a summary statement of amounts by purpose from Schedules A-1, B-1 and C-1, making up the aggregate amount of \$172,126,000 of general obligation bonds:

Counties—

School Buildings .....	\$50,970,000	
Community Colleges, Technical Institutes, Industrial Centers ...	5,025,000	
Public Hospitals .....	14,040,000	
Office Buildings .....	375,000	
Libraries .....	190,000	
Jails & Courthouses .....	218,000	
Water Systems .....	125,000	
Sanitary Sewer Systems .....	50,000	\$ 70,993,000

Cities and Towns—

Water Systems .....	\$29,221,000	
Sanitary Sewer Systems .....	31,680,000	
Recreational Facilities .....	112,000	
Streets (Construction, land, curbs and gutters, storm sewers, bridges, grade crossing elimination) .....	23,594,000	
Electric and Gas Systems .....	2,250,000	
Buildings (Town halls, fire stations, police headquarters) .....	3,485,000	
Libraries .....	220,000	
Equipment (Fire fighting, municipal department vehicles) .....	420,000	
Urban Redevelopment .....	456,000	\$ 91,438,000

Districts—

Water Systems .....	\$ 1,019,000	
Sewage Disposal Systems .....	7,700,000	
School Buildings .....	860,000	
Equipment (Fire fighting) .....	60,000	
Building (District) .....	56,000	\$ 9,695,000
TOTAL .....		\$172,126,000



Federal assistance financing by means of loans in the aggregate principal amount of \$4,938,000 was effected for twenty municipalities and two sanitary districts. These loans, all for utilities and all evidenced by general obligation bonds, were obtained through Housing and Home Finance Agency or its successor in 1965, Department of Housing and Urban Development, and are indicated by the letters HHFA or DHUD in Schedules B-1 and C-1. They included the municipalities of Aurora \$200,000 for water and sanitary sewer; Bostic \$120,000 for water; Broadway \$200,000 for water; Burnsville \$145,000 for sanitary sewer; Carthage \$180,000 for water and \$190,000 for sanitary sewer; Crossnore \$20,000 for sanitary sewer; Dobson \$297,000 for sanitary sewer; Dublin \$72,000 for water; Highlands \$300,000 for water and sanitary sewer; Huntersville \$400,000 for water; Kelford \$65,000 for water; Lewiston \$64,000 for water; Maysville \$214,000 for water; Newland \$135,000 for sanitary sewer; Newport \$270,000 for water and sanitary sewer; Randleman \$501,000 for sanitary sewer; Roper \$97,000 for water; Sims \$72,000 for water; Spruce Pine \$478,000 for water and sanitary sewer; and West Jefferson \$180,000 for sanitary sewer, and the districts of Goldston-Gulf Sanitary \$600,000 for water and Taylortown \$138,000 for water.



## EXHIBIT ABCD

**SUMMARY OF LOCAL GOVERNMENT INDEBTEDNESS**  
**At June 30, 1964 and 1966**

COUNTY	Outstanding at June 30, 1964	Issued in Biennium		Outstanding at June 30, 1966
		New Debt	Refunding	
GENERAL OBLIGATIONS				
BONDS—				
Counties.....	\$ 307,630,740	\$ 70,993,000	\$ 1,680,000	\$ 344,114,500
Cities and Towns.....	345,406,775	91,438,000	40,000	401,496,626
Districts.....	24,911,500	9,695,000	-----	32,097,500
Total.....	\$ 677,949,015	\$ 172,126,000	\$ 1,720,000	\$ 777,708,626
STATE SCHOOL LOANS				
Counties.....	\$ 2,380,962	\$ 880,700	\$ -----	\$ 2,473,730
BOND ANTICIPATION NOTES—				
Counties.....	\$ 6,065,000	\$ 17,235,000	\$ 924,000	\$ 4,870,000
Cities and Towns.....	7,057,550	27,767,000	80,000	15,083,300
Districts.....	-----	100,000	-----	-----
Total.....	\$ 13,122,550	\$ 45,102,000	\$ 1,004,000	\$ 19,953,300
REVENUE ANTICIPATION NOTES—				
Counties.....	\$ 346,500	\$ 2,021,500	\$ -----	\$ 195,000
Cities and Towns.....	205,000	60,000	-----	205,000
Total.....	\$ 551,500	\$ 2,081,500	\$ -----	\$ 400,000
TOTAL GENERAL OBLIGATIONS				
Counties.....	\$ 316,423,202	\$ 91,130,200	\$ 2,604,000	\$ 351,653,230
Cities and Towns.....	352,669,325	119,265,000	120,000	416,784,926
Districts.....	24,911,500	9,795,000	-----	32,097,500
	\$ 694,004,027	\$ 220,190,200	\$ 2,724,000	\$ 800,535,656
REVENUE BONDS				
Counties.....	\$ 597,500	\$ -----	\$ -----	\$ 439,000
Cities and Towns.....	6,316,000	1,471,000	77,000	6,683,000
Authorities <sup>1</sup> .....	952,500	-----	-----	878,500
	\$ 7,866,000	\$ 1,471,000	\$ 77,000	\$ 8,000,500
TOTAL ALL INDEBTEDNESS				
Counties.....	\$ 317,020,702	\$ 91,130,200	\$ 2,604,000	\$ 352,092,230
Cities and Towns.....	358,985,325	120,736,000	197,000	423,467,926
Districts.....	24,911,500	9,795,000	-----	32,097,500
Authorities <sup>1</sup> .....	952,500	-----	-----	878,500
	\$ 701,870,027	\$ 221,661,200	\$ 2,801,000	\$ 808,536,156

<sup>1</sup> Include Greensboro-High Point and Raleigh-Durham Airport Authorities only.



EXHIBIT A

INDEBTEDNESS OF COUNTIES

Bonds, State Loans, Bond Anticipation Notes, Revenue Anticipation Notes  
At June 30, 1964 and 1966

COUNTY		Outstanding at June 30, 1964	Issued in Biennium		Outstanding at June 30, 1966
			New Debt	Refunding	
ALAMANCE	Bonds	\$ 7,101,000			\$ 6,121,000
	State Loans	110,000	100,000		175,000
ALEXANDER	Bonds	335,000			285,000
	State Loans	53,700	22,500		56,950
ALLEGHANY	Bonds		490,000		490,000
ANSON	Bonds	1,480,000	850,000		2,160,000
	State Loans	18,650			11,190
	B. A. Notes	20,000	150,000		
ASHE	Bonds	505,000			428,000
	State Loans	11,450			6,870
	R. A. Notes	305,000			195,000
AVERY	Bonds	35,000			
	State Loans	5,840			2,920
	B. A. Notes		100,000		100,000
BEAUFORT	Bonds	1,368,000	70,000	110,000	1,314,000
	B. A. Notes		900,000		900,000
BERTIE	Bonds	1,495,000			1,295,000
	State Loans	7,200			3,600
BLADEN	Bonds	1,290,000			1,150,000
	State Loans	14,000			10,000
BRUNSWICK	Bonds	1,125,000			980,000
	State Loans	12,000	84,000		81,600
	R. A. Notes	21,500	21,500		
BUNCOMBE	Bonds	15,311,000			14,726,000
	State Loans	379,000			293,000
BURKE	Bonds	2,603,000			2,349,000
	State Loans		52,500		47,250
	B. A. Notes		200,000		200,000
CABARRUS	Bonds	3,927,000	3,000,000	95,000	6,388,000
CALDWELL	Bonds	4,699,000	725,000	197,000	5,212,000
	B. A. Notes		100,000	47,000	
CARTERET	Bonds	1,000,000	2,000,000		2,840,000
	B. A. Notes	175,000			
CASWELL	Bonds	425,000			375,000



## EXHIBIT A—Continued

COUNTY	Outstanding at June 30, 1964	Issued in Biennium		Outstanding at June 30, 1966
		New Debt	Refunding	
CATAWBA.....	Bonds.....	\$ 2,323,500	\$ 4,200,000	\$ 6,075,000
	B. A. Notes.....	600,000		
CHATHAM.....	Bonds.....	1,772,000		1,551,000
CHEROKEE.....	Bonds.....	1,052,000		952,000
	B. A. Notes.....	50,000		50,000
	R. A. Notes.....	20,000		
CHOWAN.....	Bonds.....	449,000		389,000
	State Loans.....	10,250		5,730
CLAY.....	Bonds.....	294,740		270,000
CLEVELAND.....	Bonds.....	2,760,000	1,725,000	3,995,000
	State Loans.....	22,000		14,000
	B. A. Notes.....	100,000	825,000	
COLUMBUS.....	Bonds.....	3,307,000	500,000	3,523,000
	State Loans.....	124,500		86,500
CRAVEN.....	Bonds.....	3,484,000		3,107,000
	State Loans.....	232,200	170,800	336,600
CUMBERLAND.....	Bonds.....	8,925,000	4,000,000	11,905,000
	B. A. Notes.....		325,000	325,000
DARE.....	Bonds.....	163,000	1,250,000	1,671,000
DAVIDSON.....	Bonds.....	5,610,000		4,870,000
	State Loans.....	160,000		120,000
	B. A. Notes.....		360,000	
DAVIE.....	Bonds.....	1,275,000		1,135,000
DUPLIN.....	Bonds.....	1,308,000	128,000	1,236,000
	B. A. Notes.....		12,000	
DURHAM.....	Bonds.....	15,003,000	5,540,000	18,715,000
	B. A. Notes.....		540,000	
EDGECOMBE.....	Bonds.....	2,848,000		2,476,000
FORSYTH.....	Bonds.....	12,770,000		10,540,000
	Rev. Bonds.....	566,000		439,000
FRANKLIN.....	Bonds.....	30,000	325,000	335,000
	State Loans.....	3,600		1,200
	B. A. Notes.....		50,000	
GASTON.....	Bonds.....	5,070,000		4,320,000
GATES.....	Bonds.....	398,000		361,000



EXHIBIT A—Continued

COUNTY		Outstanding at June 30, 1964	Issued in Biennium		Outstanding at June 30, 1966
			New Debt	Refunding	
GRAHAM	Bonds	\$ 468,000	\$	\$	\$ 403,000
	State Loans	3,000			1,000
GRANVILLE	Bonds	1,445,000			1,245,000
	State Loans		65,000		58,500
GREENE	Bonds	625,000			585,000
	State Loans	106,000			68,000
GUILFORD	Bonds	21,869,000	700,000		20,310,000
HALIFAX	Bonds	2,100,000			1,800,000
HARNETT	Bonds	1,827,000			1,610,000
	State Loans	36,000			24,000
HAYWOOD	Bonds	1,515,000	2,500,000		3,695,000
	State Loans	7,500			2,500
	B. A. Notes	250,000			
HENDERSON	Bonds	5,181,000		80,000	4,735,000
HERTFORD	Bonds	455,000			400,000
	State Loans	9,600			6,400
HOKE	Bonds	915,000			835,000
	State Loans	3,000			1,000
HYDE	Bonds	500,000			400,000
	State Loans	55,000			44,000
IREDELL	Bonds	1,467,000			1,157,000
JACKSON	Bonds	938,000			798,000
	State Loans	22,500			17,500
JOHNSTON	Bonds	1,565,000			1,275,000
	State Loans	116,000	100,000		190,000
JONES	Bonds	275,500			180,000
	State Loans	21,600			16,800
LEE	Bonds	3,393,000			3,073,000
LENOIR	Bonds	2,210,000			1,890,000
LINCOLN	Bonds	2,223,000			2,009,000
MACON	Bonds	519,000			412,000
	State Loans	5,600			
MARTIN	Bonds	245,000			160,000
	State Loans	72,400			46,800



## EXHIBIT A—Continued

COUNTY		Outstanding at June 30, 1964	Issued in Biennium		Outstanding at June 30, 1966
			New Debt	Refunding	
MCDOWELL	Bonds	\$ 1,360,000	\$ 175,000	\$	\$ 1,385,000
MECKLENBURG	Bonds	40,595,000	15,600,000		51,945,000
	B. A. Notes	1,800,000	7,000,000		2,000,000
	R. A. Notes		2,000,000		
MITCHELL	Bonds	596,000			500,000
	State Loans	40,500	38,000		68,000
MONTGOMERY	Bonds	1,836,000			1,615,000
	State Loans	89,000			61,000
MOORE	Bonds	115,000	3,900,000		3,065,000
	B. A. Notes	560,000	440,000		
NASH	Bonds	60,000			20,000
NEW HANOVER	Bonds	6,630,000	6,075,000		11,925,000
	B. A. Notes	2,000,000	2,000,000		
NORTHAMPTON	Bonds	1,775,000			1,625,000
ONslow	Bonds	2,250,000			2,050,000
ORANGE	Bonds	3,830,000			3,448,000
	B. A. Notes	40,000			30,000
PAMLICO	Bonds	139,000			92,000
	State Loans	17,700	17,000		27,400
PASQUOTANK	Bonds	1,014,000			904,000
	State Loans	26,720			17,660
	B. A. Notes		500,000		500,000
PENDER	Bonds	190,000	65,000		235,000
	State Loans	8,420			2,460
PERQUIMANS	Bonds	521,000			443,000
	State Loans	9,500			5,700
PERSON	Bonds	1,351,000	2,600,000		3,810,000
	B. A. Notes		500,000		
PITT	Bonds	929,000	93,000		722,000
	State Loans	162,720	37,600		141,680
POLK	Bonds	87,000			17,000
RANDOLPH	Bonds	3,726,000			3,410,000
	B. A. Notes		100,000		100,000
RICHMOND	Bonds	2,630,000	340,000		2,700,000
	State Loans	24,300			18,900
	B. A. Notes	110,000	140,000		65,000



EXHIBIT A—Continued

COUNTY	Outstanding at June 30, 1964	Issued in Biennium		Outstanding at June 30, 1966
		New Debt	Refunding	
ROBESON-----Bonds-----	\$ 4,263,000	\$ -----	\$ -----	\$ 3,625,000
ROCKINGHAM-----Bonds-----	6,346,000	1,390,000	-----	7,037,000
-----B. A. Notes-----	-----	270,000	-----	-----
ROWAN-----Bonds-----	3,550,000	-----	-----	3,050,000
RUTHERFORD-----Bonds-----	2,875,000	-----	-----	2,606,000
-----State Loans-----	72,362	153,300	-----	161,970
-----B. A. Notes-----	-----	100,000	-----	100,000
SAMPSON-----Bonds-----	2,221,000	-----	-----	1,957,000
SCOTLAND-----Bonds-----	1,615,000	1,750,000	-----	3,140,000
STANLY-----Bonds-----	480,000	-----	-----	390,000
STOKES-----Bonds-----	2,505,000	-----	-----	2,315,000
SURRY-----Bonds-----	3,655,000	500,000	-----	3,815,000
-----State Loans-----	103,500	-----	-----	80,500
-----B. A. Notes-----	-----	65,000	-----	-----
SWAIN-----Bonds-----	411,500	-----	-----	346,000
TRANSYLVANIA-----Bonds-----	1,728,000	-----	-----	1,626,000
-----State Loans-----	8,400	-----	-----	4,200
TYRRELL-----Bonds-----	140,000	-----	-----	120,000
UNION-----Bonds-----	3,923,000	440,000	-----	3,971,000
VANCE-----Bonds-----	975,000	60,000	170,000	1,035,000
-----State Loans-----	30,000	-----	-----	16,800
-----B. A. Notes-----	60,000	5,000	-----	-----
WAKE-----Bonds-----	24,325,000	7,500,000	-----	28,356,000
-----State Loans-----	6,000	-----	-----	-----
-----B. A. Notes-----	-----	2,000,000	-----	-----
WARREN-----Bonds-----	35,000	400,000	-----	406,000
-----B. A. Notes-----	300,000	-----	-----	-----
WASHINGTON-----Bonds-----	496,000	-----	-----	420,000
WATAUGA-----Bonds-----	1,000,000	1,130,000	-----	1,980,000
-----State Loans-----	13,250	-----	-----	8,950
WAYNE-----Bonds-----	4,834,000	-----	450,000	4,834,000
-----B. A. Notes-----	-----	400,000	230,000	400,000
WILKES-----Bonds-----	3,215,000	-----	-----	2,922,000
-----State Loans-----	83,000	-----	-----	50,600
-----B. A. Notes-----	-----	100,000	-----	100,000



EXHIBIT A—Continued

COUNTY	Outstanding at June 30, 1964	Issued in Biennium		Outstanding at June 30, 1966
		New Debt	Refunding	
WILSON.....				
Bonds.....	\$ 6,225,000	\$-----	\$ 450,000	\$ 6,015,000
Rev. Bonds.....	31,500	-----	-----	-----
B. A. Notes.....	-----	425,000	275,000	-----
YADKIN.....				
Bonds.....	1,035,000	2,000,000	-----	2,915,000
State Loans.....	36,000	40,000	-----	64,000
YANCEY.....				
Bonds.....	867,500	-----	-----	811,500
State Loans.....	27,000	-----	-----	15,000
SUMMARY OF EXHIBIT A				
Bonds.....	\$ 307,630,740	\$ 70,993,000	\$ 1,680,000	\$ 344,114,500
State School Loans.....	2,380,962	880,700	-----	2,473,730
B. A. Notes.....	6,065,000	17,235,000	750,000	4,870,000
R. A. Notes.....	346,500	2,021,500	-----	195,000
General Obligations.....	\$ 316,423,202	\$ 91,130,200	\$ 2,430,000	\$ 351,653,230
Revenue Bonds.....	597,500	-----	-----	439,000
	\$ 317,020,702	\$ 91,130,200	\$ 2,430,000	\$ 352,092,230



EXHIBIT B

INDEBTEDNESS OF CITIES AND TOWNS  
Bonds, Bond Anticipation Notes, Revenue Anticipation Notes  
At June 30, 1964 and 1966

CITY/TOWN	Outstanding June 30, 1964	Issued in Biennium		Outstanding June 30, 1966
		New Debt	Refunding	
ABERDEEN.....Bonds.....	\$ 169,000	\$.....	\$.....	\$ 151,000
AHOSKIE.....Bonds.....	496,000	445,000	.....	877,000
ALBEMARLE.....Bonds.....	4,300,000	130,000	.....	4,040,000
ANDREWS.....Bonds.....	180,000	.....	.....	167,000
ANGIER.....Bonds.....	42,000	.....	.....	29,000
.....B. A. Notes.....	.....	35,000	.....	35,000
APEX.....Bonds.....	218,000	275,000	.....	461,000
ASHEBORO.....Bonds.....	2,758,000	250,000	.....	2,724,000
ASHEVILLE.....Bonds.....	17,763,723	750,000	.....	17,971,781
.....R. A. Notes.....	205,000	.....	.....	205,000
AULANDER.....Bonds.....	5,000	.....	.....	.....
.....B. A. Notes.....	6,000	.....	.....	2,000
AURORA.....Bonds.....	1,000	200,000	.....	200,000
.....B. A. Notes.....	.....	190,000	.....	.....
AYDEN.....Bonds.....	195,000	.....	.....	165,000
BAILEYS.....Bonds.....	14,000	60,000	.....	70,000
BAKERSVILLE.....Bonds.....	55,500	.....	.....	51,500
BATTLEBORO.....Bonds.....	7,000	.....	.....	5,000
BEAUFORT.....Bonds.....	302,000	.....	.....	211,500
.....B. A. Notes.....	.....	.....	70,000	.....
BELMONT.....Bonds.....	137,000	.....	.....	85,000
BENSON.....B. A. Notes.....	.....	285,000	.....	110,000
BESSEMER CITY.....Bonds.....	571,000	18,000	.....	533,000
.....Rev. Bonds.....	275,000	.....	.....	273,000
BETHEL.....Bonds.....	60,000	.....	.....	50,000
BEULAVILLE.....Bonds.....	311,000	.....	.....	294,000
BILTMORE FOREST.....Bonds.....	91,000	.....	.....	62,000



## EXHIBIT B—Continued

CITY/TOWN	Outstanding June 30, 1964	Issued in Biennium		Outstanding June 30, 1966
		New Debt	Refunding	
BISCOE.....Bonds.....	\$ 314,000	\$.....	\$.....	\$ 290,000
BLACK CREEK.....Bonds.....	38,000	.....	.....	31,000
BLACK MOUNTAIN.....Bonds.....	108,000	.....	.....	98,000
BLADENBORO.....Bonds.....	13,000	.....	.....	3,000
BLOWING ROCK.....Bonds.....	241,200	.....	.....	198,000
BOILING SPRINGS.....B. A. Notes.....	50,000	.....	.....	35,000
BOONE.....Bonds.....	75,000	.....	.....	55,000
BOONVILLE.....Bonds.....	8,000	.....	.....	6,000
BOSTIC.....Bonds.....	.....	120,000	.....	120,000
.....B. A. Notes.....	.....	80,000	.....	.....
BREVARD.....Bonds.....	522,000	.....	.....	494,000
.....R. A. Notes.....	.....	25,000	.....	.....
BROADWAY.....Bonds.....	.....	200,000	.....	200,000
.....B. A. Notes.....	.....	160,000	.....	.....
BRYSON CITY.....Bonds.....	71,000	.....	.....	60,000
BURGAW.....Bonds.....	96,000	40,000	.....	117,000
BURLINGTON.....Bonds.....	5,715,000	.....	.....	5,218,000
BURNSVILLE.....Bonds.....	142,000	145,000	.....	275,000
.....B. A. Notes.....	.....	145,000	.....	.....
CALYPSO.....Bonds.....	85,000	.....	.....	79,000
CANDOR.....Bonds.....	111,000	.....	.....	100,000
.....B. A. Notes.....	8,300	.....	.....	3,300
CANTON.....Bonds.....	125,000	420,000	.....	521,000
CAROLINA BEACH.....Bonds.....	268,000	120,000	.....	364,000
.....Rev. Bonds.....	12,000	.....	.....	8,000
CARRBORO.....Bonds.....	95,000	.....	.....	81,000
CARTHAGE.....Bonds.....	102,000	370,000	.....	450,000
.....B. A. Notes.....	.....	335,000	.....	.....
CARY.....Bonds.....	723,000	375,000	.....	1,042,000
.....B. A. Notes.....	.....	275,000	.....	.....



EXHIBIT B—Continued

CITY/TOWN	Outstanding June 30, 1964	Issued in Biennium		Outstanding June 30, 1966
		New Debt	Refunding	
CATAWBA.....Bonds.....	\$ 69,000	\$.....	\$.....	\$ 61,000
CHADBOURN.....Bonds.....	92,000	.....	.....	76,000
CHAPEL HILL.....Bonds.....	1,220,000	.....	.....	1,076,000
.....Rev. Bonds.....	80,000	163,000	77,000	240,000
.....B. A. Notes.....	180,000	380,000	.....	380,000
CHARLOTTE.....Bonds.....	56,266,500	20,400,000	.....	71,848,500
.....R. A. Notes.....	.....	3,000,000	.....	.....
.....B. A. Notes.....	.....	5,000,000	.....	.....
CHERRYVILLE.....Bonds.....	900,000	.....	.....	805,000
CHINA GROVE.....Bonds.....	247,000	.....	.....	215,000
CLAREMONT.....Bonds.....	.....	285,000	.....	285,000
.....B. A. Notes.....	.....	275,000	.....	.....
CLARKTON.....Bonds.....	188,000	.....	.....	172,000
CLAYTON.....Bonds.....	260,000	.....	.....	240,000
CLINTON.....Bonds.....	550,000	55,000	.....	550,000
.....Rev. Bonds.....	745,000	.....	.....	705,000
CLYDE.....Bonds.....	11,000	.....	.....	7,000
COATS.....Bonds.....	159,000	.....	.....	151,000
COLUMBIA.....Bonds.....	228,000	.....	.....	220,000
COLUMBUS.....Bonds.....	19,000	.....	.....	5,500
CONCORD.....Bonds.....	2,215,000	.....	.....	1,925,000
CONOVER.....Bonds.....	176,000	400,000	.....	552,000
.....B. A. Notes.....	22,000	160,000	.....	.....
CONWAY.....Bonds.....	71,000	.....	.....	65,000
CORNELIUS.....Bonds.....	90,000	.....	.....	82,000
CREEDMOOR.....Bonds.....	27,000	.....	.....	23,000
.....B. A. Notes.....	.....	395,000	.....	395,000
CROSSNORE.....Bonds.....	.....	20,000	.....	20,000
DALLAS.....Bonds.....	175,000	.....	.....	149,000
DAVIDSON.....Bonds.....	380,000	.....	.....	350,000



## EXHIBIT B—Continued

CITY/TOWN	Outstanding June 30, 1964	Issued in Biennium		Outstanding June 30, 1966
		New Debt	Refunding	
DENTON.....Bonds.....	\$ 82,000	\$.....	\$.....	\$ 70,000
DOBSON.....Bonds.....	75,500	297,000		348,500
.....B. A. Notes.....	70,000	30,000		
DRAPER.....Bonds.....	440,000			400,000
DREXEL.....Bonds.....	175,000	65,000		213,000
DUBLIN.....Bonds.....		72,000		70,500
.....B. A. Notes.....	20,000	45,000		
DUNN.....Bonds.....	333,000			289,000
.....B. A. Notes.....		575,000		575,000
DURHAM.....Bonds.....	17,011,000	5,825,000		20,733,000
.....Rev. Bonds.....	1,110,000			993,000
.....B. A. Notes.....	2,325,000	4,430,000		3,500,000
EAST SPENCER.....Bonds.....	85,000			65,000
EDENTON.....Bonds.....	520,000			460,000
ELIZABETH CITY.....Bonds.....	465,000			285,000
.....B. A. Notes.....		15,000		15,000
ELIZABETH TOWN.....Bonds.....	125,000	100,000		205,000
.....B. A. Notes.....		100,000		
ELKIN.....Bonds.....	330,000			222,000
.....R. A. Notes.....		20,000		
ELM CITY.....Bonds.....	19,000			9,000
ELON COLLEGE.....Bonds.....	45,000	40,000		80,000
.....B. A. Notes.....	3,000			
ENFIELD.....Bonds.....	185,000			161,000
EUREKA.....Bonds.....	27,000			25,000
FAIRMONT.....Bonds.....	61,000	128,000		173,000
.....B. A. Notes.....	9,000	8,000	10,000	10,000
FAISON.....Bonds.....	16,000			12,000
FARMVILLE.....Bonds.....	490,000	375,000		790,000
.....B. A. Notes.....	310,000			
FAYETTEVILLE.....Bonds.....	5,671,000			4,843,000
.....B. A. Notes.....		750,000		750,000
FOREST CITY.....Bonds.....	895,000	250,000		1,045,000

EXHIBIT B—Continued

CITY/TOWN	Outstanding June 30, 1964	Issued in Biennium		Outstanding June 30, 1966
		New Debt	Refunding	
FOUNTAIN.....Bonds.....	\$ 500	\$.....	\$.....	\$.....
FOUR OAKS.....Bonds.....	190,000	.....	.....	180,000
FRANKLIN.....Bonds.....	95,000	250,000	.....	310,000
FRANKLINTON.....Bonds.....	147,000	.....	.....	135,000
FREMONT.....Bonds.....	80,000	.....	.....	70,000
FUQUAY-VARINA.....Bonds.....	770,000	.....	.....	698,000
GARLAND.....Bonds.....	292,000	.....	.....	276,000
GARNER.....Bonds.....	1,192,000	.....	.....	1,148,000
GASTONIA.....Bonds.....	8,694,000	.....	.....	10,915,000
GIBSONVILLE.....Bonds.....	247,000	.....	.....	208,000
GLEN ALPINE.....Bonds.....	38,500	.....	.....	30,500
GOLDSBORO.....Bonds.....	1,606,000	3,500,000	.....	4,899,000
.....B. A. Notes.....	.....	500,000	.....	.....
GRAHAM.....Bonds.....	1,649,000	.....	.....	1,495,000
GRANITE FALLS.....Bonds.....	363,000	.....	.....	313,000
GRANITE QUARRY.....Bonds.....	309,000	.....	.....	285,000
GREENSBORO.....Bonds.....	33,637,000	11,650,000	.....	41,766,000
.....B. A. Notes.....	.....	1,900,000	.....	.....
GREENVILLE.....Bonds.....	2,262,000	.....	.....	1,978,000
.....Rev. Bonds.....	100,000	.....	.....	38,000
GRIFTON.....Bonds.....	338,300	.....	.....	312,300
GROVER.....Bonds.....	145,000	.....	.....	138,500
HALIFAX.....Bonds.....	8,000	.....	.....	6,000
HAMLET.....Bonds.....	454,000	.....	.....	374,000
HAYESVILLE.....Bonds.....	5,000	30,000	.....	32,000
.....B. A. Notes.....	.....	30,000	.....	.....
HAZELWOOD.....Bonds.....	17,500	225,000	.....	229,500



## EXHIBIT B—Continued

CITY/TOWN	Outstanding June 30, 1964	Issued in Biennium		Outstanding June 30, 1966
		New Debt	Refunding	
HENDERSON-----Bonds-----	\$ 1,925,000	\$ 150,000	\$-----	\$ 1,843,000
B. A. Notes-----	323,000	125,000	-----	223,000
HENDERSONVILLE-----Bonds-----	2,090,000	-----	-----	1,855,000
HERTFORD-----Bonds-----	95,000	500,000	-----	575,000
HICKORY-----Bonds-----	4,092,000	-----	-----	3,664,000
B. A. Notes-----	140,000	-----	-----	-----
HIGHLANDS-----Bonds-----	-----	300,000	-----	295,000
B. A. Notes-----	175,000	-----	-----	-----
HIGH POINT-----Bonds-----	14,086,000	6,500,000	-----	18,688,000
HILLSBORO-----Bonds-----	228,500	-----	-----	203,500
HOBGOOD-----Bonds-----	4,000	-----	-----	2,000
HOPE MILLS-----Bonds-----	203,500	-----	-----	184,500
HOT SPRINGS-----Bonds-----	76,000	61,000	-----	123,000
HUDSON-----Bonds-----	49,000	-----	-----	43,000
HUNTERSVILLE-----Bonds-----	143,000	400,000	-----	529,000
B. A. Notes-----	-----	300,000	-----	-----
JACKSON-----Bonds-----	66,000	-----	-----	55,000
JACKSONVILLE-----Bonds-----	1,994,000	-----	-----	1,818,000
Rev. Bonds-----	6,000	-----	-----	-----
JAMESTOWN-----Bonds-----	72,000	-----	-----	30,000
B. A. Notes-----	375,000	-----	-----	-----
JONESVILLE-----Bonds-----	566,000	-----	-----	535,000
KELFORD-----Bonds-----	-----	65,000	-----	63,500
B. A. Notes-----	35,000	-----	-----	-----
KENLY-----Bonds-----	15,000	-----	-----	10,000
KERNERSVILLE-----Bonds-----	422,000	-----	-----	382,000
KILL DEVIL HILLS-----Bonds-----	765,000	-----	-----	741,000
KINGS MOUNTAIN-----Bonds-----	490,000	-----	-----	430,000
Rev. Bonds-----	65,000	-----	-----	-----
KINSTON-----Bonds-----	3,481,000	-----	-----	3,159,000
B. A. Notes-----	530,000	135,000	-----	665,000

EXHIBIT B—Continued

CITY/TOWN	Outstanding June 30, 1964	Issued in Biennium		Outstanding June 30, 1966
		New Debt	Refunding	
KNIGHTDALE ----- Bonds -----	\$ 59,000	\$ -----	\$ -----	\$ 55,000
KURE BEACH ----- Bonds -----	210,000	-----	-----	109,000
LAKE LURE ----- Bonds -----	90,069	-----	-----	68,562
----- Rev. Bonds -----	-----	390,000	-----	390,000
LAKE WACCAMAW ----- Bonds -----	20,000	-----	-----	16,000
LANDIS ----- Bonds -----	424,000	210,000	-----	590,000
LAUREL PARK ----- Bonds -----	53,000	-----	-----	53,000
LAURINBURG ----- Bonds -----	408,000	50,000	-----	366,000
LEAKSVILLE ----- Bonds -----	600,000	110,000	-----	650,000
LENOIR ----- Bonds -----	\$ 1,853,000	\$ -----	\$ -----	\$ 1,699,000
----- B. A. Notes -----	-----	50,000	-----	50,000
LEWISTON ----- Bonds -----	4,000	64,000	-----	64,000
----- B. A. Notes -----	50,000	-----	-----	-----
LEXINGTON ----- Bonds -----	3,791,000	-----	-----	3,422,000
----- Rev. Bonds -----	747,000	-----	-----	677,000
LIBERTY ----- Bonds -----	458,000	-----	-----	418,000
LILESVILLE ----- Bonds -----	54,000	-----	-----	49,000
LILLINGTON ----- Bonds -----	400,000	-----	-----	374,000
LINCOLNTON ----- Bonds -----	988,000	-----	-----	892,000
LITTLETON ----- Bonds -----	147,000	-----	-----	135,000
LONG VIEW ----- Bonds -----	178,000	655,000	-----	803,000
LOUISBURG ----- Bonds -----	379,000	-----	-----	325,000
LOWELL ----- Bonds -----	28,000	-----	-----	20,000
----- R. A. Notes -----	-----	15,000	-----	-----
LUMBERTON ----- Bonds -----	1,358,000	-----	-----	1,210,000
MACCLESFIELD ----- Bonds -----	45,000	-----	-----	42,000
MADISON ----- Bonds -----	356,000	120,000	-----	437,000
MAGNOLIA ----- Bonds -----	76,000	-----	-----	72,000



## EXHIBIT B—Continued

CITY/TOWN	Outstanding June 30, 1964	Issued in Biennium		Outstanding June 30, 1966
		New Debt	Refunding	
MAIDEN ..... Bonds.....	\$ 131,000	\$ 475,000	\$ .....	\$ 572,000
MANTEO ..... Bonds.....	14,000	.....	.....	10,000
MARION ..... Bonds.....	336,000	.....	.....	280,000
MARSHALL ..... Bonds.....	95,000	79,000	.....	154,000
..... B. A. Notes.....	.....	45,000	.....	.....
MARS HILL ..... Bonds.....	54,000	.....	.....	42,000
MARSHVILLE ..... Bonds.....	315,000	.....	.....	285,000
MATTHEWS ..... Bonds.....	32,500	.....	.....	29,500
MAXTON ..... Bonds.....	32,000	.....	.....	22,000
MAYODAN ..... Bonds.....	234,500	.....	.....	213,000
MAYSVILLE ..... Bonds.....	.....	214,000	.....	211,000
..... B. A. Notes.....	.....	200,000	.....	.....
MEBANE ..... Bonds.....	220,000	95,000	.....	274,000
..... B. A. Notes.....	95,000	.....	.....	.....
MILTON ..... Bonds.....	8,000	.....	.....	7,000
MOCKSVILLE ..... Bonds.....	210,000	500,000	.....	680,000
..... B. A. Notes.....	.....	150,000	.....	.....
MONROE ..... Bonds.....	451,000	1,300,000	.....	1,645,000
..... Rev. Bonds.....	611,000	.....	.....	585,000
..... B. A. Notes.....	100,000	.....	.....	.....
MOORESVILLE ..... Bonds.....	1,865,000	505,000	.....	2,177,000
..... Rev. Bonds.....	217,000	.....	.....	200,000
MOREHEAD CITY ..... Bonds.....	406,000	.....	.....	396,000
..... Rev. Bonds.....	1,401,000	.....	.....	1,392,000
MORGANTON ..... Bonds.....	2,517,000	1,350,000	.....	3,573,000
..... Rev. Bonds.....	.....	135,000	.....	135,000
MORVEN ..... Bonds.....	2,000	.....	.....	.....
MOUNT AIRY ..... Bonds.....	1,989,000	.....	.....	1,795,000
MOUNT GILEAD ..... Bonds.....	286,000	.....	.....	256,000
MOUNT HOLLY ..... Bonds.....	286,000	855,000	.....	1,070,000
MOUNT OLIVE ..... Bonds.....	610,000	225,000	.....	795,000

EXHIBIT B—Continued

CITY/TOWN	Outstanding June 30, 1964	Issued in Biennium		Outstanding June 30, 1966
		New Debt	Refunding	
MOUNT PLEASANT.....Bonds.....	\$ 114,000	\$.....	\$.....	\$ 100,000
MURFREESBORO.....Bonds.....	181,000	.....	.....	160,000
MURPHY.....Bonds.....	260,000	295,000	.....	525,000
NAGS HEAD.....Bonds.....	945,000	.....	.....	917,000
NEW BERN.....Bonds.....	2,165,000	.....	.....	1,963,000
NEWLAND.....Bonds.....	1,000	135,000	.....	135,000
.....B. A. Notes.....	.....	134,000	.....	.....
NEWPORT.....Bonds.....	139,000	270,000	.....	395,000
.....B. A. Notes.....	.....	270,000	.....	.....
NEWTON.....Bonds.....	330,000	1,120,000	.....	1,375,000
NORLINA.....Bonds.....	261,000	.....	.....	241,000
NORTH WILKESBORO.....Bonds.....	1,323,000	.....	.....	1,213,000
NORWOOD.....Bonds.....	473,000	.....	.....	435,000
OAKBORO.....Bonds.....	6,500	.....	.....	2,000
OAK CITY.....Bonds.....	30,000	.....	.....	20,000
OLD FORT.....Bonds.....	62,000	.....	.....	52,000
OXFORD.....Bonds.....	1,395,000	.....	.....	1,261,000
PARKTON.....Bonds.....	189,500	.....	.....	180,500
PEMBROKE.....Bonds.....	105,000	36,000	.....	131,000
.....B. A. Notes.....	.....	17,000	.....	.....
PIKESVILLE.....Bonds.....	1,000	.....	.....	.....
PILOT MOUNTAIN.....Bonds.....	527,000	.....	.....	489,000
PINEBLUFF.....Bonds.....	59,500	.....	.....	51,000
PINE LEVEL.....Bonds.....	142,000	.....	.....	133,000
PINETOPS.....Bonds.....	95,000	.....	.....	85,000
PINEVILLE.....Bonds.....	40,000	74,000	.....	107,000
PINK HILL.....Bonds.....	12,000	.....	.....	.....



EXHIBIT B—Continued

CITY/TOWN	Outstanding June 30, 1964	Issued in Biennium		Outstanding June 30, 1966
		New Debt	Refunding	
PITTSBORO.....Bonds.....	\$ 245,000	\$ 200,000		\$ 410,000
PLYMOUTH.....Bonds.....	179,000			163,000
POLKTON.....Bonds.....	90,000			88,500
PRINCETON.....Bonds.....	147,500			136,500
RAEFORD.....Bonds.....	679,000			619,000
RALEIGH.....Bonds.....	15,943,000	8,050,000		22,241,000
.....B. A. Notes.....	550,000	1,250,000		1,250,000
RAMSEUR.....Bonds.....	400,000			361,000
RANDLEMAN.....Bonds.....	416,500	501,000		870,500
.....B. A. Notes.....		350,000		
RED SPRINGS.....Bonds.....	139,000			113,000
REIDSVILLE.....Bonds.....	2,063,000			1,835,000
RICHLANDS.....Bonds.....	16,000	95,000		101,000
RICH SQUARE.....Bonds.....	28,000			20,000
ROANOKE RAPIDS.....Bonds.....	792,000	127,000		751,000
.....B. A. Notes.....	105,000			
ROBBINS.....Bonds.....	281,000	400,000		657,000
ROBBINSVILLE.....Bonds.....	67,000			62,000
ROBERSONVILLE.....Bonds.....	190,000			160,000
ROCKINGHAM.....Bonds.....	1,265,000	175,000		1,305,000
ROCKWELL.....Bonds.....	83,000			73,000
ROCKY MOUNT.....Bonds.....	6,505,000			5,795,000
.....B. A. Notes.....		2,000,000		2,000,000
ROLESVILLE.....Bonds.....	98,000			94,000
ROPER.....Bonds.....		97,000		83,000
.....B. A. Notes.....	40,000			
ROSEBORO.....Bonds.....	155,000			139,000
ROSE HILL.....Bonds.....	163,000			143,000

EXHIBIT B—Continued

CITY/TOWN	Outstanding June 30, 1964	Issued in Biennium		Outstanding June 30, 1966
		New Debt	Refunding	
ROWLAND.....Bonds.....	\$ 70,000	\$.....	\$.....	\$ 52,000
ROXBORO.....Bonds.....	1,341,000	.....	.....	1,175,000
ROXOBEL.....Bonds.....	60,000	.....	.....	56,000
RUTHERFORDTON.....Bonds.....	216,750	.....	.....	202,250
SAINT PAULS.....Bonds.....	297,000	.....	.....	271,000
SALISBURY.....Bonds.....	3,093,000	1,170,000	.....	3,890,000
.....B. A. Notes.....	.....	274,000	.....	.....
SALUDA.....Bonds.....	242,733	.....	.....	242,733
SANFORD.....Bonds.....	2,428,000	55,000	.....	2,307,000
SARATOGA.....Bonds.....	66,000	.....	.....	62,000
SCOTLAND NECK.....Bonds.....	10,000	.....	.....	.....
SEABOARD.....Bonds.....	11,500	.....	.....	8,500
SELMA.....Bonds.....	493,000	.....	.....	443,000
SEVERN.....Bonds.....	51,000	.....	.....	48,000
SHALLOTTE.....Bonds.....	121,000	.....	.....	121,000
SHARPSBURG.....Bonds.....	105,000	.....	.....	95,000
SHELBY.....Bonds.....	2,853,000	2,820,000	.....	5,356,000
.....Rev. Bonds.....	880,000	.....	.....	684,000
.....B. A. Notes.....	.....	700,000	.....	350,000
SILER CITY.....Bonds.....	1,079,000	.....	.....	985,000
.....B. A. Notes.....	.....	30,000	.....	30,000
SIMS.....Bonds.....	.....	72,000	.....	70,500
.....B. A. Notes.....	.....	60,000	.....	.....
SMITHFIELD.....Bonds.....	845,000	.....	.....	745,000
SNOW HILL.....Bonds.....	.....	40,000	.....	38,000
SOUTHERN PINES.....Bonds.....	893,000	.....	.....	763,000
SOUTHPORT.....Bonds.....	77,000	235,000	.....	245,000
.....B. A. Notes.....	45,000	40,000	.....	.....
SPARTA.....Bonds.....	2,000	.....	.....	.....



## EXHIBIT B—Continued

CITY/TOWN		Outstanding June 30, 1964	Issued in Biennium		Outstanding June 30, 1966
			New Debt	Refunding	
SPENCER.....	Bonds.....	\$ 441,000	\$.....	\$.....	\$ 351,000
	B. A. Notes.....		30,000		30,000
SPINDALE.....	Bonds.....	54,000			40,000
SPRAY.....	Bonds.....	625,000			575,000
SPRING HOPE.....	Bonds.....	120,000	115,000		219,000
	B. A. Notes.....	20,000			10,000
SPRUCE PINE.....	Bonds.....	60,000	478,000		518,000
	B. A. Notes.....	350,000			
STANLEY.....	Bonds.....	211,000			187,000
STAR.....	Bonds.....	120,000			102,000
	B. A. Notes.....		30,000		30,000
STATESVILLE.....	Bonds.....	4,312,000			3,866,000
STONEVILLE.....	Bonds.....	11,000			7,000
SWANSBORO.....	Rev. Bonds.....	50,000			46,000
SYLVA.....	Bonds.....	97,000	300,000		375,000
TABOR CITY.....	Bonds.....	41,000			30,000
	B. A. Notes.....	1,250			
TARBORO.....	Bonds.....	1,621,000	820,000		2,209,000
	B. A. Notes.....		200,000		
TAYLORSVILLE.....	Bonds.....	160,000			144,000
THOMASVILLE.....	Bonds.....	3,115,000	1,700,000		4,444,000
	B. A. Notes.....	20,000			
TROUTMAN.....	Bonds.....		310,000		300,000
TROY.....	Bonds.....	415,000			375,000
TRYON.....	Bonds.....	90,000			70,000
VALDESE.....	Bonds.....	563,000	720,000		1,201,000
	B. A. Notes.....	450,000	600,000		
VASS.....	Bonds.....	180,000			172,000
WADESBORO.....	Bonds.....	493,000			435,000
WAGRAM.....	Bonds.....	1,500			

EXHIBIT B—Continued

CITY/TOWN	Outstanding June 30, 1964	Issued in Biennium		Outstanding June 30, 1966
		New Debt	Refunding	
WAKE FOREST.....Bonds.....	\$ 319,000	\$-----	\$-----	\$ 270,000
WALLACE.....Bonds.....	268,000	265,000	-----	503,000
.....B. A. Notes.....	-----	100,000	-----	-----
WALNUT COVE.....Bonds.....	130,000	-----	-----	115,000
WARRENTON.....Bonds.....	234,000	-----	-----	206,000
WARSAW.....Bonds.....	196,500	70,000	-----	241,000
WASHINGTON.....Bonds.....	1,894,000	-----	-----	1,740,000
WAXHAW.....Bonds.....	20,000	-----	-----	14,000
WAYNESVILLE.....Bonds.....	304,000	670,000	-----	884,000
WEAVERVILLE.....Bonds.....	78,000	-----	-----	70,000
WELDON.....Bonds.....	380,500	-----	-----	347,500
WENDELL.....Bonds.....	332,000	-----	-----	300,000
WEST JEFFERSON.....Bonds.....	-----	180,000	-----	176,000
.....B. A. Notes.....	-----	180,000	-----	-----
WHITAKERS.....Bonds.....	4,000	-----	-----	-----
WHITE LAKE.....Bonds.....	462,000	-----	-----	446,000
WHITEVILLE.....Bonds.....	778,500	-----	-----	695,000
WILKESBORO.....Bonds.....	7,000	250,000	-----	235,000
.....B. A. Notes.....	250,000	300,000	-----	-----
WILLIAMSTON.....Bonds.....	787,000	-----	-----	707,000
WILMINGTON.....Bonds.....	7,347,000	3,325,000	-----	9,809,000
.....B. A. Notes.....	-----	30,000	-----	15,000
.....Rev. Bonds.....	-----	695,000	-----	695,000
WILSON.....Bonds.....	9,059,000	-----	-----	8,232,000
WINDSOR.....Bonds.....	150,000	-----	-----	120,000
WINGATE.....Bonds.....	31,000	-----	-----	28,000
WINSTON-SALEM.....Bonds.....	23,014,000	-----	-----	20,424,000
.....B. A. Notes.....	400,000	4,220,000	-----	4,620,000
WINTERVILLE.....Bonds.....	230,000	-----	-----	218,000



EXHIBIT B—Continued

CITY/TOWN	Outstanding June 30, 1964	Issued in Biennium		Outstanding June 30, 1966
		New Debt	Refunding	
WINTON ----- Bonds -----	\$ 34,500	\$ -----	\$ -----	\$ 28,500
WOODLAND ----- Bonds -----	69,000	-----	-----	60,000
WRIGHTSVILLE BEACH ----- Bonds -----	260,000	475,000	-----	699,000
----- Rev. Bonds -----	17,000	-----	-----	12,000
YADKINVILLE ----- Bonds -----	264,000	-----	-----	244,000
YOUNGSVILLE ----- Bonds -----	17,000	-----	-----	13,000
ZEBULON ----- Bonds -----	451,500	165,000	-----	584,500
SUMMARY OF EXHIBIT B				
Bonds -----	\$ 345,406,775	\$ 91,438,000	\$ 40,000	\$ 401,496,626
B. A. Notes -----	7,057,550	27,767,000	80,000	15,083,300
R. A. Notes -----	205,000	60,000	-----	205,000
General Obligations -----	\$ 352,669,325	\$ 119,265,000	\$ 120,000	\$ 416,784,926
Revenue Bonds -----	6,316,000	1,471,000	77,000	6,683,000
	\$ 358,085,325	\$ 120,736,000	\$ 197,000	\$ 423,467,926

EXHIBIT C

INDEBTEDNESS OF DISTRICTS  
At June 30, 1964 and 1966

COUNTY/DISTRICT	Outstanding June 30, 1964	Issued in Biennium		Outstanding June 30, 1966
		New Debt	Refunding	
ALAMANCE COUNTY				
Haw River Sanitary	\$ 595,000	\$	\$	\$ 552,000
BUNCOMBE COUNTY				
Beaverdam Water & Sewer	243,000			243,000
Caney Valley Water & Sewer	24,000			24,000
Crescent Hill Sewer	9,500			9,500
East Biltmore Sewer	11,000			11,000
Fairview Sewer	12,000			12,000
Hazelward Water	23,000			21,000
Metropolitan Sewerage		7,700,000		7,700,000
Skyland Sewer	51,000			51,000
South Buncombe	159,000			159,000
Swannanoa Water & Sewer	854,000			852,000
Woodfin Water & Sewer	251,000			247,000
	1,637,500			9,329,500
CABARRUS COUNTY				
Kannapolis Sanitary*		116,000		96,000
Parkwood Sanitary	156,000			150,000
Rockland Sanitary	28,000			24,000
Royal Oaks Sanitary	410,000			388,000
South Concord Sanitary	36,000			34,000
	630,000			692,000
*In Cabarrus and Rowan Counties				
CALDWELL COUNTY				
Saw Mills Sanitary	134,000			125,000
CASWELL COUNTY				
Yanceyville Sanitary	87,000			74,000
CHATHAM COUNTY				
Goldston-Gulf Sanitary		600,000		600,000
CHEROKEE COUNTY				
Murphy Township Road	4,500			4,500
CLEVELAND COUNTY				
Kings Mountain School	1,100,000			900,000
Shelby School	950,000			830,000
	2,050,000			1,730,000
COLUMBUS COUNTY				
Riegelwood Sanitary	117,000			111,000
DARE COUNTY				
Kitty Hawk School	140,000			*
Manteo School	190,000			*
	330,000			
* As of November 3, 1964 assumed by Dare County.				
EDGECOMBE COUNTY				
Rocky Mount City Administrative Unit is a special taxing district lying in both Nash and Edgecombe Counties. See NASH COUNTY, this Exhibit.				



EXHIBIT C—Continued

COUNTY/DISTRICT	Outstanding June 30, 1964	Issued in Biennium		Outstanding June 30, 1966
		New Debt	Refunding	
FORSYTH COUNTY				
Rural Hall Sanitary.....	\$ 155,000	\$ 30,000	\$ .....	\$ 169,000
Walkertown Sanitary.....	120,000	.....	.....	110,000
	275,000	.....	.....	279,000
FRANKLIN COUNTY				
Cypress Creek Twp. Road.....	4,000	.....	.....	.....
Franklinton School.....	330,000	.....	.....	290,000
Goldmine Twp. Road.....	4,000	.....	.....	.....
Harris Twp. Road.....	8,000	.....	.....	.....
Louisburg Twp. Special Bond Tax (School).....	285,000	.....	.....	255,000
	631,000	.....	.....	545,000
GASTON COUNTY				
Catawba Heights Sanitary.....	130,000	.....	.....	120,000
HALIFAX COUNTY				
Roanoke Rapids Sanitary.....	2,450,000	.....	.....	2,240,000
HAYWOOD COUNTY				
Junaluska San. Dist. ....	.....	251,000	.....	251,000
JOHNSTON COUNTY				
W. Smithfield Sanitary.....	350,000	.....	.....	338,000
LINCOLN COUNTY				
Boger City Sanitary.....	225,000	.....	.....	209,000
MADISON COUNTY				
Hot Springs School.....	26,000	.....	.....	22,000
Marshall School.....	26,000	.....	.....	20,000
	52,000	.....	.....	42,000
MOORE COUNTY				
Southern Pines School.....	63,000	.....	.....	49,000
Taylorstown Sanitary.....	.....	138,000	.....	138,000
B. A. Notes.....	.....	100,000	.....	.....
	63,000	.....	.....	187,000
NASH COUNTY				
Rocky Mount City Adm. Unit.....	2,625,000*	.....	.....	2,425,000
*See EDGECOMBE COUNTY				
PITT COUNTY				
Ayden School.....	216,000	.....	.....	192,000
Belvoir-Falkland School.....	5,000	.....	.....	.....
Bethel School.....	108,000	.....	.....	96,000
Farmville School.....	90,000	.....	.....	70,000
Fountain School.....	3,000	.....	.....	.....
Greenville School.....	1,265,000	.....	.....	1,135,000
Grifton School.....	243,500	.....	.....	223,500
Grimesland School.....	65,000	.....	.....	55,000
Pactolus School.....	25,000	.....	.....	15,000
Stokes School.....	75,000	.....	.....	65,000
Winterville School.....	5,000	.....	.....	.....
	2,100,500	.....	.....	1,851,500

EXHIBIT C—Continued

COUNTY/DISTRICT	Outstanding June 30, 1964	Issued in Biennium		Outstanding June 30, 1966
		New Debt	Refunding	
POLK COUNTY				
Polk Co. Adm. Unit.....	\$ 205,000	\$-----	\$-----	\$ 195,000
Tryon School.....	132,000	-----	-----	120,000
	337,000	-----	-----	315,000
RANDOLPH COUNTY				
Asheboro School.....	945,000	-----	-----	835,000
N. Asheboro-Central Falls Sanitary.....	1,405,000	-----	-----	1,335,000
	2,350,000	-----	-----	2,170,000
ROBESON COUNTY				
Lumberton School.....	1,415,000	385,000	-----	1,680,000
ROCKINGHAM COUNTY				
Meadow Greens Sanitary.....	123,000	-----	-----	117,000
ROWAN COUNTY				
Kannapolis Sanitary*.....	-----	-----	-----	-----
*See CABARRUS COUNTY				
SAMPSON COUNTY				
Clinton School.....	549,000	-----	-----	499,000
Hobbtown School.....	350,000	-----	-----	320,000
Roseboro School.....	40,000	-----	-----	30,000
Southern School.....	276,000	-----	-----	260,000
Western School.....	250,000	-----	-----	230,000
	1,465,000	-----	-----	1,339,000
STANLY COUNTY				
Albemarle City Adm. Unit.....	957,000	475,000	-----	1,340,000
Stanley Co. Adm. Unit.....	3,448,000	-----	-----	3,145,000
	4,405,000	-----	-----	4,485,000
SURRY COUNTY				
Northern Hospital.....	320,000	-----	-----	280,000
YADKIN COUNTY				
Jonesville School.....	10,000	-----	-----	6,000
SUMMARY OF EXHIBIT C				
Bonds.....	\$ 24,911,500	\$ 9,695,000	\$-----	\$ 32,097,500
B. A. Notes.....	-----	100,000	-----	-----
Total Indebtedness.....	\$ 24,911,500	\$ 9,795,000	\$-----	\$ 32,097,500



EXHIBIT D

INDEBTEDNESS OF AUTHORITIES

At June 30, 1964 and 1966

Note: All authority indebtedness is evidenced by Revenue Bonds

COUNTY/DISTRICT	Outstanding June 30, 1964	Issued in Biennium		Outstanding June 30, 1966
		New Debt	Refunding	
GUILFORD COUNTY Greensboro-High Point Airport.....	\$ 253,500	\$ .....	\$ .....	\$ 213,500
WAKE COUNTY Raleigh-Durham Airport.....	699,000	.....	.....	660,000
SUMMARY OF EXHIBIT D				
Revenue Bonds.....	\$ 952,500	\$ .....	\$ .....	\$ 878,500

SCHEDULE A-1

BONDS OF COUNTIES—ISSUED PURSUANT TO SALE  
Biennium 1964-66

COUNTY Date of Sale	Designation and Date of Issue	Years Maturing	Principal Amount	Average Maturity in Years	Price Received	Average Interest % —
ALLEGHANY 1/18/66	School Building 12/1/65	1967-1973	\$ 490,000	4.50	\$ 490,011.00	3.4895
	New Debt		490,000			
ANSON 10/19/65	School Building 11/1/65	1967-1981	850,000	16.91	850,000.00	3.3835
	New Debt		850,000			
BEAUFORT 3/2/65	School 3/1/65	1966-1979	70,000	6.58	180,000.00	2.9360
	School Refunding 3/1/65	1966-1976	65,000			
	General Refunding 3/1/65	1966-1974	45,000			
	New Debt		70,000			
	Refunding		110,000			
CABARRUS 1/19/65	School Building, Series A 12/1/64	1966-1989	3,000,000	13.84	3,095,437.00	3.0110
	Refunding School 12/1/64	1966-1984	95,000			
	New Debt		3,000,000			
	Refunding		95,000			
CALDWELL 2/9/65	County Jail 3/1/65	1968-1982	125,000	11.55	322,000.00	3.0063
	General Refunding 3/1/65	1973-1977	20,000			
	Refunding School 3/1/65	1966-1985	177,000			
1/18/66	Technical Institute 12/1/65	1967-1990	600,000	14.86	600,000.00	3.4734
	New Debt		725,000			
	Refunding		197,000			



CARTERET 3/2/65 7/13/65	School Building, Series B 12/1/64	1966-1989	1,000,000	12.68	1,000,400.00	3.7926
	County Hospital 6/1/65	1967-1990	1,000,000	13.96	1,000,000.00	3.8607
	New Debt		2,000,000			
CATAWBA 4/6/65	Public Hospital 5/1/65	1966-1987	4,200,000	12.73	4,200,320.00	2.9897
	New Debt		4,200,000			
CLEVELAND 6/1/65 11/16/65	School Building 6/1/65	1967-1977	225,000	7.84	225,000.00	2.9320
	County Hospital, Series A 12/1/65	1967-1986	1,500,000	12.71	1,500,000.00	3.2825
	New Debt		1,725,000			
COLUMBUS 3/8/66	Community College 3/1/66	1967-1987	500,000	12.90	500,000.00	4.1652
	New Debt		500,000			
CUMBERLAND 2/2/65	School Building 12/1/64	1966-1990	3,000,000	20.64	4,000,320.00	3.0282
	County Hospital 12/1/64	1966-1989	700,000			
	Technical Institute 12/1/64	1966-1987	300,000			
DARE 10/5/65	New Debt		4,000,000			
	School Building 6/1/65	1967-1993	1,250,000	16.92	1,250,045.50	4.1942
	New Debt		1,250,000			
DUPLIN 4/27/65 4/26/66	Refunding School 5/1/65	1977	15,000	12.76	64,064.00	3.1921
	Refunding Road & Bridge 5/1/65	1978	49,000			
	Refunding School 5/1/66	1978	15,000			
	Refunding Road & Bridge 5/1/66	1978-1979	49,000			
	Refunding		128,000	12.53	64,032.00	3.6960

SCHEDULE A-1—Continued

COUNTY Date of Sale	Designation and Date of Issue	Years Maturing	Principal Amount	Average Maturity in Years	Price Received	Average Interest %
DURHAM 6/1/65	School Building, Series A 6/1/65	1966-1990	5,000,000	14.78	5,540,831.00	3.0535
	School Building, Series 1965 6/1/65	1966-1990	180,000			
	County Building 6/1/65	1966-1989	360,000			
FRANKLIN 12/14/65	New Debt		5,540,000	12.83	325,000.00	3.6226
	County Hospital 12/1/65	1968-1989	325,000			
	New Debt		325,000			
GUILFORD 4/6/65	School Building 5/1/65	1966-1975	700,000	5.50	700,016.50	2.8122
	New Debt		700,000			
HAYWOOD 10/20/64	School Building 11/1/64	1966-1984	2,500,000	11.71	2,500,064.50	3.3706
	New Debt		2,500,000			
HENDERSON 5/3/66	School Refunding 5/1/66	1982-1984	80,000	16.81	80,086.00	4.0936
	Refunding		80,000			
MCDOWELL 12/14/65	Water 12/1/65	1968-1985	125,000	10.75	175,000.00	3.3771
	Sanitary Sewer 12/1/65	1968-1977	50,000			
	New Debt		175,000			
MECKLENBURG 11/17/64 4/19/66	School Building, Series A 12/1/64	1966-1988	7,800,000	7.72 10.79	7,801,794.00 7,800,002.00	2.8449 3.4135
	School Building, Series B 5/1/66	1967-1984	7,800,000			
	New Debt		15,600,000			



MOORE 2/16/65 1/11/66	School Building, Series A 12/1/64	1967-1989	2,000,000	13.50	2,560,237.00	3.0510
	Community College 12/1/64	1967-1989	560,000			
	Community College, Series B 12/1/65	1968-1990	440,000	14.34	440,000.00	3.4896
New Debt						
NEW HANOVER 5/25/65	Public Hospital 6/1/65	1966-1991	5,500,000	15.06	6,077,197.00	3.1613
	Industrial Education Center 6/1/65	1966-1991	575,000			
	New Debt		6,075,000			
PENDER 8/10/65	County Hospital Second Series 9/1/65	1967-1979	65,000	7.50	65,000.00	3.2871
	New Debt		65,000			
PERSON 2/23/65 2/15/66	School Building, Series A 12/1/64	1967-1990	1,300,000	15.90	1,300,000.00	3.1149
	School Building, Series B 12/1/65	1968-1991	1,300,000	15.61	1,300,000.00	3.6266
	New Debt		2,600,000			
PITT 12/14/65	Courthouse, Jail & Office Bldg. 12/1/65	1968-1977	93,000	7.35	93,000.00	3.2982
	New Debt		93,000			
RICHMOND 3/22/66	Technical Institute 4/1/66	1969-1983	300,000	9.30	340,213.00	3.8153
	School Building 4/1/66	1967-1970	25,000			
	County Building 4/1/66	1967-1969	15,000			
New Debt						
ROCKINGHAM 2/1/66	Community College 3/1/66	1967-1986	1,250,000	11.51	1,390,069.50	3.3877
	School Building 3/1/66	1967-1980	140,000			
	New Debt		1,390,000			

SCHEDULE A-1—Continued

COUNTY Date of Sale	Designation and Date of Issue	Years Maturing	Principal Amount	Average Maturity in Years	Price Received	Average Interest % %
SCOTLAND 9/1/66	School Building 6/1/64	1966-1994	\$ 1,750,000	\$ 18.66	\$ 1,750,017.50	\$ 3.2691
	New Debt		1,750,000			
SURRY 8/31/65	Community College 6/1/65	1967-1986	500,000	13.58	500,029.50	3.3737
	New Debt		500,000			
UNION 9/15/64 8/24/65	Public Hospital 6/1/64	1966-1986	250,000	13.84	250,031.00	3.2090
	Public Library 6/1/65	1967-1983	190,000	10.79	190,000.00	3.0917
VANCE 3/30/65	New Debt		440,000			
	School Building 4/1/65	1968-1979	60,000			
VANCE 3/29/66	Refunding Courthouse 4/1/65	1970	5,000	9.89	145,000.00	3.0243
	Refunding School 4/1/65	1971-1980	80,000			
WAKE 12/15/64	Refunding School 4/1/66	1973-1980	80,000	10.65	85,000.00	3.5839
	Refunding Courthouse 4/1/66	1972	5,000			
WARREN 9/1/64	New Debt		60,000			
	Refunding		170,000			
WARREN 9/1/64	School Building, Series B 12/1/64	1966-1984	7,500,000	10.49	7,500,525.00	2.9298
	New Debt		7,500,000			
WARREN 9/1/64	School Building 10/1/64	1966-1986	400,000	11.92	400,000.00	3.1749
	New Debt		400,000			



WATAUGA 3/9/65	School Building, Series B 12/1/64	1966-1989	630,000 } 500,000 }	12.98	1,130,000.00	3.3722
	Public Hospital 12/1/64	1966-1990				
	New Debt		1,130,000			
WAYNE 3/30/65	Road, Bridge and General Refunding 4/1/65	1969-1979	55,000 } 170,000 }	11	225,085.00	3.0880
	Refunding School 4/1/65	1969-1983				
3/29/66	Refunding School 4/1/66	1969-1986	170,000 } 55,000 }	13	225,000.00	3.8581
	Road, Bridge and General Refunding 4/1/66	1969-1979				
	Refunding		450,000			
WILSON 4/27/65	School Refunding 5/1/65	1972-1980	210,000 } 240,000 }	11.57 14.50	210,000.00 241,845.00	3.0308 3.5469
	Refunding School 5/1/66	1979-1982				
	Refunding		450,000			
YADKIN 3/8/66	School Building 4/1/66	1967-1990	2,000,000 } 2,000,000 }	14.64	2,002,000.00	4.1931
	New Debt					

SUMMARY FOR BIENNIIUM 1964-66	
New Debt	\$70,993,000.00
Refunding	1,680,000.00
	<u>\$71,673,000.00</u>

SCHEDULE B-1

BONDS OF CITIES AND TOWNS—ISSUED PURSUANT TO SALE  
Biennium 1964-66

CITY/TOWN Date of Sale	Designation and Date of Issue	Years Maturing	Principal Amount	Average Maturity in Years	Price Received	Average Interest %
AHOSKIE 4/12/66	Water 5/1/66 Street Improvement 5/1/66	1968-1987 1967-1984	\$ 335,000 110,000	12.06	\$ 445,000.00	3.8500
	New Debt		445,000			
ALBEMARLE 5/24/66	Sanitary Sewer 6/1/66	1968-1978	130,000	7.38	130,000.00	3.5791
	New Debt		130,000			
APEX 7/21/64	Sanitary Sewer 6/1/64	1965-1994	275,000	18.57	275,000.00	3.9239
	New Debt		275,000			
ASHEBORO 12/1/64	Sanitary Sewer 12/1/64	1966-1987	250,000	13.20	250,000.00	3.4077
	New Debt		250,000			
ASHEVILLE 6/16/64	Grade Separation 6/1/64 Public Improvement 6/1/64	1965-1985 1965-1988	210,000 540,000	11.60	750,231.50	3.5884
	New Debt		750,000			
AURORA 1/11/66	Water & Sewer 6/1/65	1968-2004	200,000DHUD	23.27	200,000.00	3.7500
	New Debt		200,000			

BAILEYS 11/9/65	Sanitary Sewer 12/1/65	1967-1980	60,000	8.75	60,025.30	4.2258
	New Debt		60,000			
BESSEMER CITY 1/19/65	Sanitary Sewer 12/1/64	1966-1971	18,000	4.16	18,000.00	3.5840
	New Debt		18,000			
BOSTIC 12/14/65	Water 6/1/64	1967-2002	120,000HHFA	21.59	120,000.00	3.8750
	New Debt		120,000			
BROADWAY 5/25/65	Water System 6/1/64	1967-2003	200,000HHFA	22.68	200,000.00	3.8750
	New Debt		200,000			
BURGAW 11/24/64	Town Hall 12/1/64	1966-1980	40,000	9.07	40,100.00	3.4724
	New Debt		40,000			
BURNSVILLE 8/17/65	Sanitary Sewer 12/1/64	1967-1996	145,000HHFA	18.90	145,000.00	3.7500
	New Debt		145,000			
CANTON 3/8/66	Sanitary Sewer 3/1/66	1966-1992	420,000	14.71	420,000.00	4.0350
	New Debt		420,000			
CAROLINA BEACH 9/21/65	Sanitary Sewer 6/1/65	1967-1990	120,000	13.50	120,058.50	4.0287
	New Debt		120,000			



SCHEDULE B-1—Continued

CITY/TOWN Date of Sale	Designation and Date of Issue	Years Maturing	Principal Amount	Average Maturity in Years	Price Received	Average Interest %
CARTHAGE 8/31/65 12/21/65	Water System 6/1/64	1966-1997	\$ 180,000HHFA	19	\$ 180,000.00	3.8750
	Sewer System 6/1/64	1966-1999	190,000DHUD	19.01	190,000.00	3.8750
	New Debt		370,000			
CARY 5/3/66	Water 5/1/66	1968-1992	375,000	14.00	375,000.00	4.0997
	New Debt		375,000			
CHARLOTTE 3/16/65  5/17/66	Water, Series A 4/1/65	1967-1992	4,000,000	16.25	10,800,000.00	3.0434
	Sanitary Sewer, Series A 4/1/65	1967-1991	500,000			
	Street Land 4/1/65	1967-1992	5,710,000			
	Street 4/1/65	1966-1984	470,000			
	Fire Station 4/1/65	1966-1989	120,000			
	Water, Series B 5/1/66	1968-1991	2,615,000	13.86	9,600,000.00	3.5520
	Sanitary Sewer, Series B 5/1/66	1968-1992	1,485,000			
	Street, Widening, Extension & Improvement 5/1/66	1967-1985	3,500,000			
	Police Headquarters Building 5/1/66	1967-1991	2,000,000			
	New Debt		20,400,000			
CLAREMONT 9/28/65	Sewer System 6/1/64	1967-2000	285,000	20.98	285,010.00	3.9991
	New Debt		285,000			
CLINTON 5/18/65	Sanitary Sewer, Series 1965 6/1/65	1966-1976	55,000	6.00	55,000.00	3.1939
	New Debt		55,000			

CONOVER 6/8/65 10/5/65	Sanitary Sewer 6/1/65	1967-1993	300,000	17.51	300,000.00	3.7797
	Water 11/1/65	1968-1987	100,000	12.00	100,009.50	3.9035
	New Debt		400,000			
CROSSNORE 8/31/65	General Obligations Sewer System 6/1/65	1968-1992	20,000HHFA	16.37	20,000.00	3.7500
	New Debt		20,000			
DOBSON 7/14/64	Sanitary Sewer 5/1/64	1966-1999	297,000HHFA	21.39	297,000.00	3.7500
	New Debt		297,000			
DREXEL 1/26/65	Water 12/1/64	1966-1978	65,000	7.50	65,000.00	3.5512
	New Debt		65,000			
DUBLIN 6/9/64	Water 6/1/64	1966-1996	72,000HHFA	19.65	72,000.00	3.6250
	New Debt		72,000			
DURHAM 2/15/66	Sanitary Sewer 3/1/66	1968-1990	1,000,000	13.82	5,827,178.25	3.4774
	Water and Sewer 3/1/66	1968-1989	285,000			
	Street Land 3/1/66	1967-1991	2,750,000			
	Street 3/1/66	1967-1983	1,190,000			
	Street Land and Improvement 3/1/66	1967-1991	600,000			
ELIZABETHTOWN 2/15/66	New Debt		5,825,000			
	Water and Sewer 3/1/66	1967-1981	100,000	9.25	100,000.00	4.0967
	New Debt		100,000			
ELON COLLEGE 5/17/66	Water 5/1/66	1966-1984	40,000	11.12	40,000.00	4.4707
	New Debt		40,000			

SCHEDULE B-1—Continued

CITY/TOWN Date of Sale	Designation and Date of Issue	Years Maturing	Principal Amount	Average Maturity in Years	Price Received	Average Interest %
FAIRMONT 10/13/64	Sanitary Sewer, Series A 11/1/64	1967-1971	8,000	15.21	128,033.50	3.6747
	Sanitary Sewer, Series B 11/1/64	1967-1992	120,000			
FARMVILLE 6/16/64	New Debt		128,000			
	Water 6/1/64	1966-1981	80,000	13.20	375,000.00	3.4749
	Sanitary Sewer 6/1/64	1966-1986	295,000			
	New Debt		375,000			
FOREST CITY 11/9/65	Water and Sewer 12/1/65	1967-1986	150,000	12.30	250,101.00	3.6492
	Recreation Facilities Bldg. 12/1/65	1967-1987	100,000			
	New Debt		250,000			
	Sanitary Sewer 6/1/64	1966-1987	250,000	14.56	250,000.00	3.6920
FRANKLIN 6/16/64	New Debt		250,000			
	Sanitary Sewer, Series B 12/1/64	1967-1995	1,500,000	18.54	1,500,000.00	3.3118
GASTONIA 11/24/64	Electric Light 6/1/65	1966-1993	1,500,000	15.30	1,500,090.00	3.1063
	New Debt		3,000,000			
GOLDSBORO 10/19/65	Sanitary Sewer 11/1/65	1967-1989	3,000,000	12.83	3,500,000.00	3.2923
	Water 11/1/65	1967-1989	500,000			
	New Debt		3,500,000			



GREENSBORO 4/13/65	Sanitary Sewer, Series A 5/1/65	1966-1988	1,150,000 1,500,000 4,250,000 1,250,000 3,500,000 11,650,000	12.58	8,151,548.50	2.9772
	Sanitary Sewer, Series B 5/1/65	1967-1991				
	Street Widening, Extension and Improvement, Series A 5/1/65	1967-1985				
	Bridge and Culvert, Series A 5/1/65	1967-1988				
4/12/66	Water, Series A 5/1/66	1966-1990	3,500,000	12.84	3,500,136.00	3.4375
	New Debt		11,650,000			
HAYESVILLE 10/27/64	Water and Sewer 12/1/64	1966-1982	30,000	10.36	30,000.00	4.1189
	New Debt		30,000			
HAZELWOOD 10/6/64	Sewage Disposal Plant 11/1/64	1966-1989	225,000	13.70	225,000.00	3.9279
	New Debt		225,000			
HENDERSON 2/23/65	Street Improvement 3/1/65	1966-1975	150,000	5.50	150,012.00	2.8440
	New Debt		150,000			
HERTFORD 5/3/66	Water 5/1/66	1968-1973	30,000 470,000 500,000	16.77	500,000.00	4.0041
	Sanitary Sewer 5/1/66	1968-1996				
	New Debt					
HIGHLANDS 6/30/64	Water and Sewer 6/1/64	1966-1999	300,000HHFA	21.30	300,000.00	3.5000
	New Debt		300,000			
HIGH POINT 11/10/64	Electric Light 12/1/64	1965-1974	100,000 850,000 1,800,000 1,150,000 100,000 650,000 500,000 950,000 400,000 6,500,000	11.30	4,000,801.00	2.9800
	Water, Series A 12/1/64	1965-1985				
	Sanitary Sewer, Series A 12/1/64	1965-1985				
	Street Improvement, Series A 12/1/64	1965-1984				
	Fire Station, Series A 12/1/64	1965-1973				
	Water, Series B 5/1/66	1967-1987				
	Sanitary Sewer, Series B 5/1/66	1967-1987				
	Street Improvement, Series B 5/1/66	1967-1984				
	Fire Station, Series B 5/1/66	1967-1986				
	New Debt					
4/5/66				11.13	2,500,655.00	3.4339

SCHEDULE B-1—Continued

CITY/TOWN Date of Sale	Designation and Date of Issue	Years Maturing	Principal Amount	Average Maturity in Years	Price Received	Average Interest %
HOT SPRINGS 4/27/65	Sanitary Sewer 5/1/65	1966-1984	\$ 61,000	\$ 12.11	\$ 61,085.06	\$ 3.8971
	New Debt		61,000			
HUNTERSVILLE 2/1/66	Water 12/1/64	1967-2002	400,000DHU	21.75	400,000.00	4.0000
	New Debt		400,000			
KELFORD 6/23/64	Waterworks 12/1/63	1966-1995	65,000HHFA	18.77	65,000.00	3.5000
	New Debt		65,000			
LANDIS 10/12/65	Sanitary Sewer 11/1/65	1967-1984	210,000	11.00	210,000.00	3.9717
	New Debt		210,000			
LAURINBURG 11/10/64	Sanitary Sewer, Second Series 12/1/64	1965-1974	50,000	5.50	50,025.00	2.8909
	New Debt		50,000			
LEAKSVILLE 10/13/64	Water 11/1/64	1967-1986	110,000	12.81	110,002.50	3.4795
	New Debt		110,000			
LEWISTON 6/30/64	Waterworks 6/1/64	1966-1988	64,000HHFA	14.55	64,000.00	3.5000
	New Debt		64,000			

LONG VIEW 7/21/64 5/25/65	Water 6/1/64	1966-1993	400,000	18.16	400,000.00	3.9146
	Sanitary Sewer 6/1/65	1967-1990	255,000	13.80	255,000.00	3.7919
	New Debt		655,000			
MADISON 9/14/65 4/12/66	Water and Sewer 6/1/65	1967-1982	100,000	10.50	100,000.00	3.8702
	Public Library 5/1/66	1968-1985	20,000	11.30	20,000.00	4.4579
	New Debt		120,000			
MAIDEN 3/23/65	Water 12/1/64	1966-1990	475,000	15.51	475,000.00	3.8770
	New Debt		475,000			
MARSHALL 10/13/64	Sanitary Sewer 11/1/64	1967-1986	79,000	13.72	79,003.00	3.9253
	New Debt		79,000			
MAYSVILLE 12/15/64	Waterworks 5/1/64	1966-2003	214,000HHFA	21.95	214,000.00	3.8750
	New Debt		214,000			
MEBANE 11/17/64	Water 12/1/64	1966-1981	95,000	10.02	95,000.00	3.8654
	New Debt		95,000			
MOCKSVILLE 11/9/65	Water 12/1/65	1967-1994	500,000	17.35	500,155.00	4.0790
	New Debt		500,000			
MONROE 3/30/65	Sanitary Sewer 4/1/65	1966-1992	1,300,000	15.46	1,303,250.00	3.1333
	New Debt		1,300,000			



SCHEDULE B-1—Continued

CITY /TOWN Date of Sale	Designation and Date of Issue	Years Maturing	Principal Amount	Average Maturity in Years	Price Received	Average Interest %
MOORESVILLE 3/16/65	Sanitary Sewer, Series B, 12/1/64	1966-1988	\$ 505,000	\$ 11.07	\$ 505,000.00	3.4686
	New Debt		505,000			
MORGANTON 2/23/65 12/14/65	Water 12/1/64	1966-1985	600,000	11.00	600,000.00	2.9851
	Water, Series A 12/1/65	1967-1987	750,000	12.49	750,015.00	3.3679
MOUNT HOLLY 8/6/64 7/13/65	New Debt		1,350,000			
	Water 6/1/64	1965-1994	400,000	17.15	400,000.00	3.6732
MOUNT OLIVE 10/5/65	Sanitary Sewer 6/1/65	1967-1992	455,000	16.53	455,000.00	3.7390
	New Debt		855,000			
MURPHY 6/9/64	Municipal Building & Fire Station 10/1/65	1967-1989	225,000	12.25	225,000.00	3.8728
	New Debt		225,000			
NEWLAND 11/30/65	Water and Sewer 6/1/64	1966-1993	295,000	16.13	295,000.00	4.0375
	New Debt		295,000			
NEWPORT 4/6/65	Sewer System 12/1/64	1967-2004	135,000DHUD	23.10	135,000.00	3.7500
	New Debt		135,000			
	Water and Sewer 6/1/64	1966-2003	270,000HHFA	23.52	270,000.00	3.6250
	New Debt		270,000			

NEWTON 7/14/64  5/17/66	Water 6/1/64	1966-1989	170,000	15.99	650,065.00	3.3618
	Sanitary Sewer 6/1/64	1966-1990	480,000			
	Electric Light 6/1/66	1968-1986	350,000	14.88	470,022.00	3.7978
	Sanitary Sewer, Series 1966 6/1/66	1967-1985	120,000			
PEMBROKE 2/15/66	New Debt		1,120,000			
	Municipal Department Vehicle 3/1/66	1967-1976	20,000	5.05	36,040.00	3.9780
	Water 3/1/66	1967-1974	16,000			
	New Debt		36,000			
PINEVILLE 3/1/66	Sanitary Sewer 3/1/66	1967-1981	74,000	8.09	74,010.00	3.8983
	New Debt		74,000			
	Water 11/1/64	1966-1993	200,000	17.10	200,000.00	3.9570
	New Debt		200,000			
RALEIGH 6/23/64 3/9/65 3/29/66	Street Improvement, Series B 6/1/64	1965-1969	550,000	9.55	550,002.00	2.9400
	Water 4/1/65	1966-1994	6,300,000	16.32	7,300,000.00	3.0622
	Sanitary Sewer 4/1/65	1966-1994	1,000,000			
	Public Library, Series B 3/1/66	1967-1981	200,000	9.45	200,000.00	3.5515
RANDLEMAN 2/15/66	New Debt		8,050,000			
	Sanitary Sewer System 6/1/64	1966-2000	501,000DHU	21.03	501,000.00	3.8750
	New Debt		501,000			
	Sanitary Sewer, Series A 12/1/64	1966-1987	95,000	13.61	95,083.60	3.9699
RICHLANDS 10/27/64	New Debt		95,000			

SCHEDULE B-1—Continued

CITY /TOWN Date of Sale	Designation and Date of Issue	Years Maturing	Principal Amount	Average Maturity in Years	Price Received	Average Interest % 
ROANOKE RAPIDS 10/27/64.....	Street Improvement, Series A 11/1/64.....	1966-1980	\$ 22,000	\$ 8.44	\$ 127,002.54	\$ 3.3170
	Street Improvement, Series B 11/1/64.....	1967-1978	105,000			
	New Debt.....		127,000			
ROBBINS 3/8/66.....	Sanitary Sewer 12/1/65.....	1968-1993	400,000	15.26	400,000.00	4.4976
	New Debt.....		400,000			
ROCKINGHAM 4/20/65.....	Municipal Bldg. & Fire Station 5/1/65.....	1966-1983	175,000	9.74	175,042.25	3.4293
	New Debt.....		175,000			
ROPER 6/23/64.....	Waterworks 6/1/64.....	1966-1994	97,000HHFA	18.62	97,000.00	3.5000
	New Debt.....		97,000			
SALISBURY 11/24/64.....	Water 12/1/64.....	1966-1986	955,000	13.34	1,170,000.00	3.2283
	Public Improvement 12/1/64.....	1966-1986	215,000			
	New Debt.....		1,170,000			
SANFORD 12/14/65.....	Street Land Acquisition 12/1/65.....	1967-1976	55,000	6.40	55,000.00	3.5475
	New Debt.....		55,000			
SHELBY 2/9/65.....	Sanitary Sewer 12/1/64.....	1967-1988	2,650,000	14.48	2,820,000.00	3.0098
	Water 12/1/64.....	1967-1983	170,000			
	New Debt.....		2,820,000			



SIMS 4/20/65	Water 12/1/63	1966-1996	72,000HHFA	20.69	72,000.00	3.6250
	New Debt		72,000			
SNOW HILL 6/16/64	Sanitary Sewer 6/1/64	1966-1979	40,000	8.80	40,003.10	3.9110
	New Debt		40,000			
SOUTHPORT 10/5/65	Water 11/1/65	1968-1976	45,000	10.50	235,000.00	4.0625
	Sanitary Sewer 11/1/65	1968-1983	150,000			
	Refunding Water and Sewer 11/1/65	1977-1983	40,000			
	New Debt Refunding		195,000 40,000			
SPRING HOPE 2/1/66	Water and Sewer 3/1/66	1969-1985	115,000	12.43	115,000.00	3.9958
	New Debt		115,000			
SPRUCE PINE 6/23/64	Water and Sewer System 6/1/64	1967-2001	478,000HHFA	20.85	478,000.00	3.5000
	New Debt		478,000			
SYLVA 5/17/66	Sanitary Sewer 6/1/66	1968-1991	300,000	14.88	300,000.00	4.3064
	New Debt		300,000			
TARBORO 6/2/64	Fire Station 6/1/64	1965-1981	110,000	11.57	410,000.00	3.1596
	Electric System 6/1/64	1965-1983	300,000			
	Street Improvement 5/1/65	1966-1983	300,000			
	Fire Fighting Equipment 6/1/65	1967-1975	110,000	6.31	110,187.00	2.9730
	New Debt		820,000			

SCHEDULE B-1—Continued

CITY/TOWN Date of Sale	Designation and Date of Issue	Years Maturing	Principal Amount	Average Maturity in Years	Price Received	Average Interest in %
THOMASVILLE 4/6/65	Sanitary Sewer 5/1/65	1966-1992	\$ 1,575,000	\$ 16.17	\$ 1,700,000.00	3.2756
	Street Improvement 5/1/65	1966-1970	100,000			
	Fire Fighting Equipment 5/1/65	1966-1970	25,000			
TROUTMAN 9/21/65	New Debt		1,700,000	16.00	310,000.00	3.9850
	Sanitary Sewer 6/1/65	1966-1996	310,000			
	New Debt		310,000			
VALDESE 10/27/64	Water 12/1/64	1966-1990	720,000	16.19	720,000.00	3.5151
	New Debt		720,000			
	Sanitary Sewer 12/1/65	1967-1986	265,000			
WALLACE 12/7/65	New Debt		265,000	11.61	265,110.77	4.1449
	Sanitary Sewer 12/1/64	1966-1979	70,000			
	New Debt		70,000			
WARSAW 3/16/65	Sewage Disposal Plant 11/1/64	1966-1981	670,000	9.29	670,000.00	3.3991
	New Debt		670,000			
	Sanitary Sewer 6/1/64	1966-1995	180,000HHFA			
WAYNEVILLE 10/6/64	New Debt		180,000	18.00	180,000.00	3.5000
	Sanitary Sewer 6/1/64					
	New Debt					
WEST JEFFERSON 12/15/64						

WILKESBORO 11/24/64	Water 12/1/64	1966-1988	250,000	11.70	250,093.00	3.9081
	New Debt		250,000			
WILMINGTON 12/8/64	Water 12/1/64	1966-1993	1,300,000			
	Sanitary Sewer, Series B 12/1/64	1966-1992	1,640,000			
	Fire Station 12/1/64	1967-1979	95,000	14.90	3,326,231.00	3.1104
	Municipal Department Vehicle 12/1/64	1967-1974	245,000			
	Storm Sewer, Series B 12/1/64	1967-1975	45,000			
	New Debt		3,325,000			
WRIGHTSVILLE BEACH 8/18/64	Sanitary Sewer 6/1/64	1967-1981	50,000	9.72	75,000.00	3.8644
	Fire Station and Fire Fighting Apparatus and Equipment 6/1/64	1966-1974	25,000			
3/1/66	Water and Sewer 12/1/65	1968-1990	345,000	14.36	400,000.00	4.3322
	Storm Sewer and Street Improvement 12/1/65	1967-1977	55,000			
	New Debt		475,000			
ZEBULON 11/9/65	Sanitary Sewer 12/1/65	1967-1995	165,000	17.01	165,131.50	4.1967
	New Debt		165,000			

SUMMARY FOR BIENNIIUM 1964-66

New Debt	\$91,438,000
Refunding	40,000
	\$91,478,000



SCHEDULE B-2

REVENUE BONDS OF CITIES AND TOWNS—ISSUED PURSUANT TO SALE  
Biennium 1964-66

CITY/TOWN Date of Sale	Designation and Date of Issue	Years Maturing	Principal Amount	Average Maturity in Years	Price Received	Average Interest %
CHAPEL HILL 12/14/65	Parking Facilities Revenue Refunding of 1965 12/1/65	12/1/2000	\$ 240,000		\$ 240,000.00	3.2500
	Refunding New Debt		77,000 163,000			
KINSTON 6/1/65	Parking Facility Revenue 12/1/64	12/1/1996	88,000		88,000.00	3.0000
	New Debt		88,000			
LAKE LURE 6/29/65	Electric Power Facility Revenue 5/1/65	1967-1983	390,000	11.20	390,000.00	4.2297
	New Debt		390,000			
MORGANTON 5/4/65	Parking Facilities Revenue of 1964 12/1/64	12/1/1995	135,000		135,000.00	3.7500
	New Debt		135,000			
WILMINGTON 3/1/66	Parking Facilities Revenue of 1966 1/1/66	1969-1984 2001	220,000 475,000	26.75	695,000.00	3.8686
	New Debt		695,000			

SUMMARY FOR BIENNIUM 1964-66	
New Debt	\$1,471,000.00
Refunding	77,000.00
	\$1,548,000.00

SCHEDULE C-1

BONDS OF DISTRICTS—ISSUED PURSUANT TO SALE  
Biennium 1964-66

COUNTY/DISTRICT Date of Sale	Designation and Date of Issue	Years Maturing	Principal Amount	Average Maturity in Years	Price Received	Average Interest %
BUNCOMBE COUNTY Metropolitan Sewerage District 8/31/65	Sewage Disposal System 7/1/65	1969-1998	\$ 7,700,000	21.77	\$ 7,705,390.00	3.7823
CABARRUS AND ROWAN COUNTIES Kannapolis Sanitary District 6/30/64	Fire Fighting Equipment and Apparatus 6/1/64 District Building 6/1/64	1965-1972 1969-1976	60,000 56,000	6.31	116,000.00	3.7875
CHATHAM COUNTY Goldston-Gulf Sanitary District 7/13/65	Water System 6/1/64	1967-2003	600,000HHFA	23.63	600,000.00	3.8750
FORSYTH COUNTY Rural Hall Sanitary District 6/1/65	Water 6/1/65	1966-1980	30,000	8.00	30,000.00	3.7958
HAYWOOD COUNTY Junaluska Sanitary District 5/18/65	Water System 2/1/64	1968-2003	251,000	23.80	251,000.00	3.9977
MOORE COUNTY Taylortown Sanitary District 11/30/65	Waterworks 6/1/65	1968-2005	138,000DHUUD	24.48	138,000.00	4.0000
ROBESON COUNTY Lumberton School District 7/27/65	School, Second Series 6/1/65	1967-1989	385,000	14.09	385,000.00	3.3364
STANLY COUNTY Albemarle City Administrative Unit 8/4/64	School 6/1/64	1966-1989	475,000	15.65	475,095.00	3.2739

SUMMARY FOR BIENNIUM 1964-66  
New Debt.....\$9,695,000.00











